

Student Loan Backed Securities Monitoring Report Form

FFELP Worksheet

Issuer : Kentucky Higher Education Student Loan Corporation

Indenture Name 1997 General Bond Resolution

Reporting Period : Quarter Ending June 30, 2008

Student Loan Pool Data-FFELP**I. Pool Size (\$)**

	<i>Principal Only</i>	<i>Principal Plus Capitalized Interest</i>	<i>Weighted Average Interest Rate (%)</i>
<i>Beginning Balance</i>			
<i>Loans Added</i>			
<i>Loans Repaid</i>			
<i>Ending Balance</i>		836,114,253	

Parity Levels

	<u>Beginning of Period</u>	<u>End of Period</u>
Total Assets/Senior Liabilities	%	%
Total Assets/Total Liabilities	%	%

II. Loans by Program Type

	<u>Beginning of the period</u>		<u>Additions during Period</u>	<u>Loans Repaid during the Period</u>	<u>End of Period Balance</u>	<u># of Borrowers</u>	<u>Average Coupon</u>
	\$	%	\$	\$	\$		
<i>Subsidized Stafford</i>					229,055,928		
<i>Unsubsidized Stafford</i>					212,420,527		
<i>SLS</i>					442,475		
<i>PLUS</i>					18,385,590		
<i>HEAL</i>							
<i>Consolidation</i>					375,809,733		
Total					836,114,253		

III. Loans by School Type-FFELP

	<u>Beginning of the period</u>		<u>Additions during Period</u>	<u>Loans Repaid during the Period</u>	<u>End of Period Balance</u>	<u># of Borrowers</u>
	\$	%	\$	\$	\$	
<i>4-Year</i>					363,923,160	
<i>2-Year</i>					43,461,002	
<i>Proprietary</i>					52,920,359	
<i>Other/ Consolidation</i>					375,809,733	
Total					836,114,253	

IV. Loan Status-FFELP

	<u>Beginning of the period</u>		<u>Additions during Period</u>	<u>Loans Repaid during the Period</u>	<u>End of Period Balance</u>	<u># of Borrowers</u>
	\$	%	\$	\$	\$	
<i>In School</i>					134,318,736	17,941
<i>Grace</i>					50,492,439	6,210
<i>Deferment</i>					126,145,004	13,594
<i>Forbearance</i>					101,007,657	8,704
<i>Repayment</i>					424,150,417	54,595
Total					836,114,253	101,044

V. Loans By Guarantor-FFELP

	\$	% of loans	Weighted Avg. Guarantee %
FFELP Guarantor 1	1,048,827	0.13%	
FFELP Guarantor 2	253,030	0.03%	
FFELP Guarantor 3	834,511,779	99.81%	
FFELP Guarantor 4	1,568	0.00%	
FFELP Guarantor 5	17,609	0.00%	
FFELP Guarantor 6	88,571	0.01%	
FFELP Guarantor 7	192,868	0.02%	
Private Guarantor			
Total	836,114,253	100.00%	

VI. Payment Status-FFELP

Delinquency Bucket (days)	31-60	61-90	91-120	121-180	180-270	270+	Totals
By ending balance, \$	21,999,727	17,409,085	10,251,760	16,552,345	11,204,486	1,465,497	78,882,900
By ending balance, %	27.9%	22.1%	13.0%	21.0%	14.2%	1.9%	100%
# of Loans	5,448	4,756	2,839	4,401	3,467	466	21,377

VII. Credit Support-FFELP

	Beginning Balance		Withdrawals	-	Ending Balance
	\$	%	\$		\$
Type 1					
Type 2					
Type 3					

VIII. Servicer Information-FFELP**Servicer # 1.**

	# of Loans Serviced	\$ amount of loans Serviced	% of Portfolio Serviced	\$ Amt. of claims filed during reporting period	Claims Paid during reporting period	Claims rejected status at end of period (1)	Claims outstanding at end of period (2)
FFELP Loans	173,762	\$836,114,253	100%				
HEAL Loans							
Other Loans							
Total	173,762	\$836,114,253	100%				